FINANCIAL.

W. H. LEE, President.
D. R. FRANCIS, Vice Prest.
A. L. SHAPLEIGH, 2d Vice Prest.
GEO. E. HOFFMAN, Cashier.
R. T. STURGEON, Asst. Cashier.
D. R. PHILLIPS, 2d Asst. Cashier.

The Merchants-Laclede National Bank

OF ST. LOUIS.

Condensed Statement of Condition at Close of Business Sept. 9, 1903.

RESOURCES.

Cash and Sight Exchange		$3,838,440.31
Loans Payable on Demand	$2,484,294.17	
" " at Fixed Dates	8,257,761.53	10,742,055.70
United States Bonds		772,640.00
Other Stocks, Bonds, etc.		107,721.65
Real Estate		44,225.74
		$15,505,083.40

LIABILITIES.

Capital Stock			$1,400,000.00
Surplus and Undivided Profits Earned			837,700.65
Circulation			481,640.00
United States Bond Account			527,140.00
Deposits, Individual		$6,060,769.53	
" United States		291,069.00	
" Trust Co's.	519,113.81	$6,870,883.34	
" Banks and Bankers		5,387,719.41	12,258,602.75
			$15,505,083.40

THE FOURTH NATIONAL BANK

UNITED STATES GOVERNMENT DEPOSITORY.
S. E. Cor. Fourth and Olive Streets, St. Louis, Mo.
CAPITAL, $1,000,000.00. SURPLUS, $1,000,000.00.
H. A. FORMAN, Pres. EDWARD A. FAUST, Vice Pres. DAVID SOMMERS, 2d Vice Pres.
G. A. W. AUGST, Cashier. Van L. BUNYAN, Asst. Cashier.
Accounts Solicited on Favorable Terms.
HIGHEST INTEREST PAID ON TIME DEPOSITS.
Letters of Credit Available in All Parts of the World. Foreign Exchange Bought and Sold.
SOLE AGENTS FOR THE NORTH GERMAN LLOYD S. S. LINE.

WHITAKER & COMPANY

Invite Personal Interviews and Correspondence Relative to the Purchase and Sale of Bonds and Stocks. - - - Direct Wire to New York.

300 North Fourth Street

CAPITAL FOR YOUR ENTERPRISE

We underwrite meritorious enterprises. Over $2,000,000 back of each guarantee furnished by us. Our proposition makes your securities marketable.

NATIONAL BOND UNDERWRITING CO.,
No. 543 Century Building, St. Louis, Mo.

FINANCIAL.

25 Broad Street,
New York, October 1, 1903.

To the Holders of Income Bonds of

MEXICAN CENTRAL RAILWAY COMPANY, Limited.

At the request of holders of the above-mentioned bonds who have not yet deposited the same, the time for the deposit of bonds under our offer of August 10, 1903, is hereby extended to the close of business on OCTOBER 31, 1903.

LADENBURG, THALMAN & CO.,
For Mexican Central Railway Co., Limited

JONES, CAESAR & CO.,
ACCOUNTANTS,
Stock Exchange Building.
Telephones—Bell, Main 259; Kinloch, A 335.
NEW YORK, CHICAGO, PITTSBURG, LONDON.

WALL STREET BULLS TRY IN VAIN TO LIFT PRICES.

WEAK SPOTS DEVELOP AND DAY IS ONE OF LOSS.

Bad Break in Amalgamated Copper Indicates Distrust Regarding Action on Dividend.

New York, Oct. 14.—Attempts on the part of the professional traders to advance stock prices were disturbed by the development of weak points in very much the same manner as yesterday. The advances which were achieved were, in consequence, generally wiped out, and the last prices were below last night, as a rule. The strength in the early dealings was helped by the higher range of prices in London, where the financial community felt great encouragement over the prospect of averting hostilities between Russia and Japan. The stock-market situation at Pittsburg was much improved to-day, and market values of Crucible Steel preferred went far toward repairing the damage done by yesterday's panicky break. The persistent pressure upon United States Steel preferred, which broke that stock in yesterday's market, was relieved in consequence. The official denial of some of the disturbing rumors regarding the business of some of the industrial corporations indicated the activity of bear manipulators in disseminating the rumors and prompted to some recovery. The break in the Canadian group of stocks offered the first interruption to the advance and served to add to the anxiety caused by yesterday's rumors of financial difficulties in Montreal. The effect on the general list was not very marked, and attempts were made to contest the reaction. The market was without any animation, however, after this development.

COPPER'S WEAKNESS.

Later in the day the weakness of Amalgamated Copper overshadowed the whole situation. This stock was lifted a point in the early dealings and reflected quite an active speculation based on to-morrow's dividend meeting. The late break to 77¾, a low record for the stock, caused all sorts of surmises about to-morrow's dividend action. The weakness of the American Smelting stocks seemed to be associated with that of Amalgamated Copper. The violent break in the American Car stocks toward the close of the session also had an unsettling effect. The common fell 3% and the preferred 4½. The premium commanded by these stocks in the loan crowd this morning indicated an overextended short account, and the covering by the bears rallied them in the early market. The effect upon sentiment of the later break was correspondingly greater, owing to this supporting influence of the market. No news developed regarding the property. Several attempts were made to rally the market after the various points of weakness had developed. One of these took the form of a bidding up of the Vanderbilt group. This seemed designed to give the impression that the leading members of the family in control, newly returned from abroad, were buying the stocks. But their subsequent release pointed to the movement as a trader's device. There was a buying at one time in Reading also.

DEPRESSING EFFECT.

The resumption of the hearing in the United States Shipbuilding suits seemed to exercise a depressing effect on the trading. The day's returns of railroad earnings were generally favorable and the decline in imports and the corresponding benefit to the country's favorable trade balance, as reported by the Bureau of Statistics in the September foreign trade return, indicated a favorable factor in the exchange situation. But these considerations failed to hold the late market against reaction.

United States Steel bonds rose ¾ at one time, but lost practically all of the gain. The bond market generally was unimportant. Total sales, par value, $1,870,000. United States bonds were unchanged on the last call.

Wall Street Gossip.

Reported by the New York Commercial Advertiser:

Foreign—The feature of the trading in London was the rubbing stocks and not Americans. In the latter the highest shares were the lowest and most active. Prices came generally higher. In this market the arbitrage houses bought rather freely, taking in all about 25,000 shares of the general list. The sales were not more than about 500.

Amalgamated Copper—The early fractional rally in Amalgamated Copper was due to renewed buying from Boston houses, from which it was argued that certain operators, one of them identified with the Standard Oil company and the other not, were still bullish on the stock. It was noted, however, that the supply of stock for sale was so much greater than the demand that the price began to decline. On the way down there was considerable short selling by professional traders, prompted by reports that, instead of an increase in the dividend rate, as the tipsters had been predicting, the likelihood was the dividend would be passed altogether. There was as much foundation for this report as for the other, but it's had its effect. The town traders concluded that if this were true, the passing of the dividend would have a very bad effect on sentiment generally, and they sold other stocks as well.

A late report was that Mr. Keene had taken the bear side of the market and was selling Amalgamated for effect on the rest of the list. It was also said this regular dividend of ½ of 1 per cent quarterly would be declared.

Mr. Vanderbilt's Return—There was considerable comment on Mr. Vanderbilt's return and his plans, but an intimate friend was quoted as saying that Mr. Vanderbilt had no new plans. The control of the Central was safe, it was asserted. Among other things which it was said Mr. Vanderbilt would undertake was the transfer of the Rutland Railroad to the New York Central on terms satisfactory to both parties.

New York Curb Market.

REPUBLIC SPECIAL

New York, Oct. 14.—The curb market was moderately active and weak. At the opening prices were inclined to rally, in sympathy with the improvement in the Stock Exchange, but after this hour the market developed heavy tones. Interborough Rapid Transit, which scored an advance of 2 points at the opening, subsequently lost all the improvement. The Seaboard Air Line issues were weak, especially the preferred. Copper stocks were fairly active, but prices were without material change. Pronounced weakness was displayed by St. Louis Transit and New Orleans Railway common, and both established new low records. The first-named sold at 17½, a decline of 1½ from the last previous sale, and New Orleans sold at 34, a decline of ½. Transactions were limited to 100 shares of each issue.

New York Money Market.

New York, Oct. 14.—Money on call steady at 1¾@2¾ per cent; closing bid 1¾; offered at 2. Time loans easier; 60 days 3@3½ per cent; 90 days 3; six months 3@3½. Prime commercial paper 5½@6½ per cent. Sterling exchange steady, with actual business in bankers' bills at 4.85@4.85.5 for demand, and at 4.82.5@4.82.5 for 60-day bills; posted rates 4.87 and 4.88; commercial bills 4.8[illegible]. Mexican dollars 46[illegible]. Government bonds steady; railroad bonds irregular.

Foreign Exchange.

Reported by Francis, Bro. & Co., 214 North Fourth street.

Prime sterling, cables 4.88@4.88.2; checks 4.85@4.85.5; 60 days 4.82@4.82½.
Commercial sterling, 60 days 4.82@4.82½.
Grain bills, 4.85@4.85½.
Cotton bills, 4.85½.
Bankers' Paris cables 5.16¾@5.16 7-16; checks 5.17@5.17 1-16; 60 days 5.19@5.19½; 90 days 5.20@5.20½.
Commercial French francs, checks 5.18¼@5.18 3-16; 60 days 5.20@5.20 3-16; 90 days 5.21@5.21.
Commercial Swiss francs, checks 5.19¾; 60 days 5.22½.
Commercial Belgian francs, checks 5.19¾; 60 days 5.22½.
Bankers' reichsmarks, cables 95¼; checks 95 1-16; 60 days 94½; 90 days 94¼.
Commercial reichsmarks, checks 95; 60 days 94½; 90 days 94 1-16.
Bankers' Dutch guilders, checks 40¼; 60 days 40 1-16.
Commercial Dutch guilders, checks 40 1-16; 60 days 39 15-16.
Market steady.

Domestic Exchange.

Reported by Whitaker & Co., exchange brokers, No. 300 North Fourth street:

	Bid.	Asked.
New York	50c prem	40c prem
Chicago	25c prem	25c prem
Cincinnati	10c dis	par
Louisville	10c dis	par
New Orleans	10c dis	par

Bar Silver.

New York, Oct. 14.—Bar silver 69¾c per oz. At London, firm, 24 1-16d per oz.

Treasury Statement.

Washington, Oct. 14.—Available cash balance $226,607,287; gold $103,366,000.

Local Money Market.

Clearings were fairly large and there was a good demand for funds, with discount rates for call and time loans steady between 5 and 6 per cent.

FINANCIAL.

Regarding Your Will

An Estate can be better managed, preserved and settled under a carefully prepared will than under ordinary administration.

The Mercantile Trust Company

makes a specialty of looking after trust estates and administrations. Conference invited.

JACOB KLEIN, Counsel. PERSIUS J. WADE, President.
VIRGIL M. HARRIS, Trust Officer. GEORGE W. WILSON, Treasurer.

GREAT WESTERN GOLD COMPANY!

BEST INVESTMENT IN THE WORLD TO-DAY.

The State of California has called on us for an *Exhibit of Ore* at the *St. Louis World's Fair.* We have promised to place the *best Exhibit* in the *State at their disposal.* This shows that Great Western *is making things up.* Our power drills are now being installed, the gasoline-power motors are on the way, and most blocks are ready for delivery. We purchased last week for *$4,000 fifty tons T-Rails, including frogs, switches* and all equipment to build the *Narrow-Gauge Railroad* from the *smelter* to the *mines.*

I believe *G. W. Western is going to make a stir in this old town that will beat Granite Mountain in our palmiest days.* You know I hopes to *share* in the *glory* and the *profits* by buying the stock to-day at *10c per share.* The par value is $1, *fully paid* and non-assessable. This is one of the Mining Companies that is run in the *interest* of the *stockholders* and owns *real mines.* We have always represented *facts* to you; our advice has been good—*buy Great Western while it lasts, at 10c.*

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T. S. HENDERSON & CO., 506-7 COMMERCIAL BUILDING, ST. LOUIS, MO.

TRACTIONS CLOSE EASY AFTER A SLIGHT RALLY.

GENERAL LIQUIDATION BREAKS MARKET VALUES.

Missouri Trust, the Only Active Banking Issue, Is Sharply on the Downturn.

After week openings the local traction issues had some support in yesterday's market, but the buying interest at best was small. Transit sold off from 21¼ to 21¼, and back to 21, with offers at that figure at the close. United Railways preferred was easy at 38.37½ and 38. The 4 per cent bonds were easy at 79 and 78.75.

Missouri Trust, week at $219.50 and $219, was the only other active issue. Banking stocks were generally on the downturn.

YESTERDAY'S SESSION.

Closing quotations:

	Bid.	Asked.
St. Louis Transit	21	21¼
United Railways pfd.	39.00	39.25
United Railways 4s	79.37½	79.50
Commonwealth Trust		274.00
Missouri Trust	219.50	221.50
Mercantile-Laclede National	290.00	
Laclede Gas Light 5s	105.00	106.00
Bremen Trade	90.00	100.00
St. Louis Brewery 6s, large	50.00	60.00
Kilbourne-Jacobs Dry-Goods Co. pfd.		100.00
Do. com.	125.00	
National Candy Co. 1st pfd		90.00
National Candy Co. 2d pfd	42.00	45.00
Granite-Bi-Metallic	40	50
Central Coal and Coke		77.50

Sales:

5 St. Louis Transit at	21.00
250 St. Louis Transit at	21.12½
100 St. Louis Transit at	21.12½
100 St. Louis Transit at	21.12½
10 Commonwealth Trust	274.00
25 United Railways pfd. at	38.37½
25 United Railways pfd. at	38.37½
2,000 United Railways 4s at	79.00
2,000 United Railways 4s at	79.12½
5 Missouri Trust at	219.50
25 Missouri Trust at	219.00

New York Curb Stocks.

Reported by G. H. Walker & Co., No. 307 North Fourth street.

	Bid.	Asked.
American Tin Can com.	3¼	3¾
Do. pfd.	25	35
American Light and Traction com.	3	5
Do. pfd.	30	35
American Writing Paper com.	2	3
Do. pfd.	15	20
Bay State Gas	2	2½
Borden's Condensed Milk com.	11	12
Do. pfd.	100	101
British Columbia Copper	3	3½
Consolidated Refrig. & Ice Co.	3	4
Do. pfd.	25	30
Electric Vehicle com.	7	9
Do. pfd.	25	35
Green Cons. Lead and Copper	3¼	3½
Havana Commercial co. com.	3	4
Do. pfd.	25	30
Interborough Rapid Transit	61	61¼
Interborough Metropolitan Marine com.	4	4½
Do. pfd.	15	20
Manhattan Transit	2	2½
Mexican and Boston Copper	3	3½
Mexican Wireless Tel.	1	2
Mex. Amsterdam Gas 1st 5s, J. & J. 1946	101	104
New York Elec. Vehicle Trans.	4¼	4¾
Northern Securities	4¾	4¾
Otis Elevator com.	31	32
Do. pfd.	75	80
Royal Baking Powder com.	45	55
Seaboard Air Line com.	12½	13
Do. pfd.	37	38
Standard Oil of New Jersey	675	685
St. Louis Transit 4s	79	79½
United Street Ry. of St. Louis 4s	78¾	79
Tennessee Copper	23¾	24
Union Copper	2	3
United Copper com.	11	12
U. S. of Mexico 5s	100	101
White Knob Copper	3	4

*Offered.

Bond Sales at New York.

REPUBLIC SPECIAL

New York, Oct. 14.—Sales of bonds were made here to-day as follows:

19,000 A., T. & S. F. gen. 4s	95¾@ 95¾
1,000 A., T. & S. F. adjust. 4s	90
10,000 C., B. & Q. D. 4s	95½
22,000 Baltimore and Ohio 4s	95¼@ 95¼
3,000 R. & G. Southern 1st 5s	90
2,000 C., C., C. & St. L. gen. 4s	102
20,000 C., B. & Q. coll. Nov. P. 4s	95¾
Nov. 1903 4s	99½
1,000 C., B. & Q. Neb. ext. 4s	99
4,000 C., R. I. & P. R. R. col. tr. 4s	79¾@ 79¾
26,000 C., R. I. & P. 4s	95¾@ 95¾
100,000 Chic. Ind. & Louis. 5s	72 @ 72½
17,000 Consolidated Tobacco 4s	72 @ 72½
1,000 Ft. W. & D. C. 1st 6s	111
1,000 Gal., Hous. & Hend. 1st 5s	103
20,000 I. C. Southern 4s	90
2,000 L. & N. unified 4s	101
2,000 Mexican Central 1st income	19
10,000 M., K. & T. 1st 5s	107
5,000 Missouri Pacific gen. 5s	101
15,000 Northern Pacific gen. 3s	74¼@ 74¾
24,000 Nor. Pac. term 5s	109¾@ 109¾
1,000 Oregon Short Line 4s	95
1,000 Oregon Short Line 1st 6s	125
1,000 Rio Grande Western 1st 4s	102
2,000 St. L. & I. M. gen. 5s	107
21,000 St. L. & S. F. gen. 6s	127¼@ 127¼
2,000 Southern Railway 5s	112¼@ 112
1,000 Southern Railway 1st cons. 4s	96
71,000 Union Pacific 1st 4s	109¾@ 109¾
220,000 U. P. 1st conv. 4s	94¼@ 94¾
1,000 Wabash 2d 5s	105
10,000 Wabash deb. series B	67¾@ 68
1,000 Wisconsin Central gen. 4s	93
Total sales, $1,870,000.	

Chicago Stock Market.

Reported by G. H. Walker & Co., 307 North Fourth street.

Diamond Match	128	128	128	128	128
Illinois Central	150	151	150	150	150
Lake Shore	200	200	200	200	200
Lake Erie & West.	100	100	100	100	100
Lake Erie & West. pfd.	100	100	100	100	100
Lake Shore & M. S.	100	100	100	100	100
Lake Shore & M. S. pfd.	100	100	100	100	100
Lake Shore & M. S. 4s	100	100	100	100	100
Lake Shore & M. S. 5